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PART IV

Advertisements and Notices by Private Individuals and Corporations

INDUSTRIAL FINANCE CORPORATION OF INDIA

NOTIFICATION

New Delhi, the 28th February 1957

No. 4/57—In exercise of the powers conferred by section 43 of the Industrial Finance Corporation Act, 1948 (Act XV of 1948), the Board of Directors of the Industrial Finance Corporation of India, after consultation with the Reserve Bank of India and with the previous sanction of the Central Government, hereby makes the following regulations, namely:—

1. *Short title and application*—(1) These regulations may be called the Management of Industrial Concerns (Powers and Duties of Directors) Regulations, 1957.

(2) They shall apply to all industrial concerns, the management of which has been taken over by the Corporation under sub-section (1) of Section 28.

2. *Definitions*—In these regulations, unless the context otherwise requires—

- (a) "Act" means the Industrial Finance Corporation Act, 1948 (XV of 1948);
- (b) "Corporation" means the Industrial Finance Corporation of India established under the Act;
- (c) "Directors", in relation to an industrial concern taken over by the Corporation, means the persons appointed under sub-section (1) of Section 30A, to be the Directors of that Industrial Concern;
- (d) "Industrial Concern" means an industrial concern the management of which is taken over by the Corporation under sub-section (1) of section 28;
- (e) "Section" means a section of the Act.

3. *Powers of the Directors*—(1) Subject to the superintendence, direction and control of the Corporation, the business of the industrial concern shall be managed by the Directors, and the Directors shall exercise such powers and perform such duties as the industrial concern is, by its memorandum of association or its bye-laws or otherwise, authorised to exercise and perform and as are not by the Companies Act, 1956 (I of 1956), or any statutory modification thereof for the time being in force, or where the industrial concern is a co-operative society incorporated by a Central Act or an Act of the Legislature of a State, or under any law for the time being in force, by the articles of association or bye-laws of the industrial concern, directed or required to be exercised or performed by the industrial concern in general meeting.

(2) Without prejudice to the generality of the foregoing power, and save as otherwise provided in the Act or rules made thereunder, and subject to the provisions of these regulations and the control of the Corporation, the Directors shall have power—

- (a) to pay the costs, charges and expenses incidental to the taking over of the management of the industrial concern by the Corporation;
- (b) to appoint, promote, suspend, fine, reduce, or remove officers and servants of the industrial concern, to grant leave to them, to fix their term of office and to determine powers, duties, salaries,

allowances and other conditions of service, including the furnishing by them of such security and in such cases as the Directors think fit;

Provided that the power to appoint, reduce or remove—

- (i) in the case of the principal executive officer of the industrial concern, shall vest in the Corporation, and
- (ii) in the case of any other officer whose salary exceeds one thousand rupees, shall be subject to the previous approval of the Corporation;
- (c) to purchase or otherwise acquire, for the purpose of the industrial concern, at such price and on such terms and conditions as they think fit, any property, rights or privileges which the industrial concern is authorised to purchase or acquire, and to lease or transfer any immovable property of the industrial concern in their charge for such period not exceeding the period during which the loan of the Corporation may be repaid in full;
- (d) to preserve and maintain in good order the property of the industrial concern in their charge and to carry out all such repairs thereof as may be necessary;
- (e) to invest the moneys of the industrial concern, not immediately required for the purpose of carrying on its ordinary business, in such securities (not being shares in any industrial concern the management of which has been taken over by the Corporation) and in such manner as may be approved by the Corporation and, with the previous approval of the Corporation, to vary or realise such investments or any of them;
- (f) with the previous approval of the Corporation, to raise funds in such manner and on such terms as to security and otherwise as they think fit;
- (g) with the previous approval of the Corporation, to give to any person employed by the industrial concern a commission on the profits of any particular business or transaction undertaken by the industrial concern or a share in the general profits of the industrial concern, such commission or share of profits being treated as part of the working expenses of the industrial concern;
- (h) to carry on negotiations, and to make, vary or rescind contracts and to execute and do all such acts, deeds and things in the name and on behalf of the industrial concern, as they may consider expedient for or, in relation to, the purposes of the industrial concern;
- (i) to make and give receipts, acknowledgments, releases and other discharges for money payable to, and for claims by and demands against the industrial concern or to grant time for payment or satisfaction thereof;

Provided that no release or discharge shall be given in consideration of the payment of a sum less than the amount due to the industrial concern, without obtaining the previous permission of the Corporation;

- (j) to authorise one or more officers to draw, accept, make, endorse, sign, execute bills, hundies, notes, cheques, receipts, acknowledgments, acceptances, endorsements, releases, contracts and other documents on behalf of the industrial concern;
 - (k) to execute, with the previous approval of the Corporation, in the name and on behalf of the industrial concern; in favour of any director or other person who has incurred or may incur any personal liability for the benefit of the industrial concern, such mortgages of the property of the industrial concern, existing and future, with power to sell and such other powers, covenants and provisions, as may be agreed upon;
 - (l) to accept from any share-holder or member, on such terms and conditions as may be agreed upon, a surrender of his shares or stock or any part thereof;
 - (m) to institute or defend any suit or prosecution or other legal proceeding in the name of or against the industrial concern and to make any compromise or abandon any claim involved in any such suit, prosecution or other legal proceeding or to grant time for payment or satisfaction of any claims or demands made or asserted by or against the industrial concern in such suit or other legal proceeding on such terms as may be agreed upon and to take security for the discharge of any such claim:
- Provided that no claim shall be abandoned and no compromise for a sum less than the amount due to the industrial concern shall be made, without obtaining the previous permission of the Corporation therefor;
- (n) to refer any differences or disputes touching or arising out of any claims or demands made or asserted by or against the industrial concern to such arbitration as may be agreed upon and to observe, perform and enforce awards made by it;
 - (o) to make, vary and rescind, from time to time, bye-laws for the regulation of,—
 - (i) the conduct of the business of the industrial concern, and
 - (ii) the powers, duties, conditions of service, conduct, punishment and discipline of its officers and servants; and
 - (p) to do all such other acts and things in furtherance of the objects of the industrial concern as the Corporation may approve or authorise.

4. It shall be the duty of the Directors—

- (a) to conduct efficiently the management of the business of the industrial concern with the greatest economy compatible with efficiency;
- (b) to acquaint themselves, as soon as possible after their appointment, with the nature and extent of the business of, and the property held by, the industrial concern;
- (c) to take all such steps as may be reasonably necessary for the purposes of taking into their custody and control all the property to which the industrial concern is or appears to be entitled, recovering all debts due and payable to it and enforcing all other claims existing or arising in its favour;
- (d) to take all such steps as may be reasonably necessary for the preservation of the property of the industrial concern;
- (e) to prepare and submit for the approval of the Corporation schemes for the proper management and efficient working of the industrial concern and the advancement of its general interest, and to execute such schemes as may be approved by the Corporation and in accordance with the directions of the Corporation;
- (f) to propose to the Corporation ways and means for raising funds required for the working of the industrial concern and to carry into effect such directions as the Corporation may give in that behalf;
- (g) to meet, whenever it may be necessary, and at least once in every quarter for the transaction of the business of the industrial concern;
- (h) to exercise diligently and faithfully, to the best of their judgment and ability, general supervision over the business of the industrial concern in its best interest;
- (i) to carry out such directions in regard to the management of the industrial concern and the discharge of their functions as the Corporation may, from time to time, give;
- (j) to submit and cause to be submitted periodically to the Corporation such returns, statements, reports and information as may be required or called by the Corporation and in particular, to submit at the end of every half year, a report on the working of the industrial concern with special reference to matters that have favoured or hindered the progress of the industrial concern during the period under report; and
- (k) generally and in all matters to comply with perform their duties in accordance with the provisions of the Companies Act, 1956 (I of 1956) or as, where the industrial concern is a co-operative society, with the provisions of the Co-operative Societies Act, 1912, or any other law relating to the regulation of co-operative societies and for the time being in force in the place in which the industrial concern is situate.

5. The Corporation may, from time to time, give such instructions direct to the principal executive officer through the Board of Directors of the industrial concern, as it may think fit, and any direction so given shall be binding on them.

6. The Directors shall not, save with the previous approval of the Corporation, delegate to any officer or authority any of the powers or duties, conferred or imposed upon them by the Act or the rules made thereunder or these regulations.

K. R. K. MENON
Chairman

MINISTRY OF LABOUR

Regional Office, Employees' State Insurance Corporation

CORRIGENDUM

Kanpur, the 4th March 1957

No. K/Estt/159(3)—Substitute the words:—
"Regional Conciliation Officer, Meerut."
For the words:—

"Regional Conciliation Officer, Saharanpur."
Appearing in notification No. K/Estt/159(3), dated 7th January 1957, published in the Part IV of the Gazette of India, dated 19th January 1957.

By order
S. K. WADHAWAN
Regional Director

DELHI ROAD TRANSPORT AUTHORITY

NOTIFICATIONS

Delhi, the 19th January 1954

No. ADMI-3(3)/53—In exercise of the powers conferred by section 53 of the Delhi Road Transport Authority Act, 1950 (13 of 1950), the Delhi Road Transport Authority with the previous sanction of the Central Government hereby makes the following amendments to the Delhi Road Transport Authority (Employees Provident Fund) Regulations, namely:—

In the said regulations—

- (i) The first sentence of clause (a) of Regulations 3 the following sentence shall be substituted, namely:—

"Every employee on monthly rate of pay, who has rendered not less than three years' continuous service, will be permitted to subscribe to the provident fund."

- (ii) for clause (I) of Regulation 4 the following clause shall be substituted, namely:—

"(I) The Authority may permit any employee on a monthly rate of pay who is not already a subscriber of the existing provident fund to join the Fund established under these Regulations with retrospective effect from the 1st day of July 1950, or from the date when the com-

pleted 3 years of continuous service, whichever date is later, and in the case of such employee the arrears of contributions by the employee and the Authority shall be paid in such manner as the Central Government may, in consultation with the Authority, direct."

Note—(1) clause (a) of regulation (3) referred to in amendment (i) above was substituted by a new clause in July 1954.

(2) The period of 3 years referred to in amendment (ii) was changed into one year in January 1956.

SHANKAR PRASAD

Chairman

Delhi Road Transport Authority

Delhi, the 29th July 1954

No. ADMI-3(3)/53—In exercise of the powers conferred by section 53 of the Delhi Road Transport Authority Act, 1950 (13 of 1950), the Delhi Road Transport Authority with the previous sanction of the Central Government hereby makes the following amendments to the Delhi Road Transport Authority (Employees Provident Fund) Regulations, namely:—

For clause (a) of Regulation 3 of the said Regulations, the following clause shall be substituted namely:—

"(a) Every regular employee on a monthly rate of pay will be permitted to subscribe to the provident fund from the date on which he becomes a regular employee. Every temporary employee on a monthly rate of pay, who has rendered not less than 3 years' continuous service, will also be permitted to subscribe to the Provident Fund with effect from the date on which he completes such service. The amount of subscription shall be fixed by the subscriber himself which shall remain unchanged throughout the financial year, provided that it shall not exceed 12½ per cent of his salary."

Note—The period of 3 years specified in regulations 3(a) was reduced to one year in January 1956.

The 7th January 1956

No. ADMI-3(3)/56—In exercise of the powers conferred by section 53 of the Delhi Road Transport Authority Act, 1950 (13 of 1950) the Delhi Road Transport Authority hereby makes with the previous sanction of the Central Government the following amendments to the Delhi Road Transport Authority (Employees Provident Fund) Regulations, namely:—

In the said Regulations—

(i) In sub-clause (a) of clause 3 of the said Regulations, for the words "three years' continuous service", the words "one year's continuous service" shall be substituted."

(ii) In sub-clause (I) of clause 4 of the said Regulations, for the figure and words "3 years of continuous service" the words "one year of continuous service" shall be substituted."

A. D. PANDIT

Chairman

Delhi Road Transport Authority

LOST

The Government Promissory Note(s) No.(s) CA143081 and No. CA111022 of the three per cent conversion loan of 1946 for Rs. 500 and Rs. 100 respectively originally standing in the name of Reserve Bank of India and Prosad Das Boral & Bros. respectively and last endorsed to the Bengal Tuberculosis Association, Calcutta (Regd. under Act XXI of 1860) the proprietor(s) by whom they were never endorsed to any other person, the upper halves of which having been lost, notice is hereby given that payment of the above note(s) and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta, and that application is about to be made for the issue of duplicate(s) in favour of the proprietor(s). The public are cautioned against purchasing or otherwise dealing with the above mentioned securities.

Signature of the Advertiser—D. P. CHATTERJEE

Hony. Treasurer and Trustee

Bengal Tuberculosis Association

Residence—91-A, Bondel Road, Calcutta.

LOST

The Government Promissory Note No. BY069365 of the Three per cent loan of 1970—75 for Rs. 500 originally standing in the name of the Reserve Bank of India and last endorsed to Bai Krishnabai Kom Ganpatrao Telang the proprietress, by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate in favour of Shri Shivaray G. Telang, the succession certificate holder to the estate of the proprietress. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the advertiser—Shri S. G. Telang.

Residence—Block No. 3A, Purushottam Bldg. 4B, Tribhuwan Road, Bombay 4.

CHANGE OF NAME

"Henceforward my title would be "CHOUDHURY" in place of "DEYCHOUDHURY" as admitted by the 1st Class Magistrate, Barrackpore Court, 24-Parganas, dated 20th November 1956".

PROFULLA KUMAR CHOUDHURY

Son of Late Prokash Chandra Choudhury
11, Bagha Jatin Road, Calcutta 36

CHANGE OF NAME

I, "Ramasamy alias Krishna Pillai" Gate keeper, IV Gang, Southern Railway, Pallapatti, shall henceforth be known, and called as "A. Krishna Pillai".

CHANGE OF NAME

I, Bhuvaneswaram Santhanam, son of Bhuvaneswaram Srinivasa Iyengar, shall henceforth be known as Madabhushi Santhanam, adopted son of (late) Madabhushi Narasimha Chary.

CHANGE OF NAME

I, Shri Loknath Panigrahi, a Grade IV employee of the office of the Accountant General, West Bengal, Calcutta, shall, henceforth be renamed as Shri Loknath Pani as per deed executed and submitted to the Accountant General, West Bengal, on the 28th December 1956.

LOKNATH PANIGRAHI

CHANGE OF NAME

From Marris Nelson Khan to Marris Theodore Nelson.

CHANGE OF NAME

I, J. J. Roosevelt, Son of late James T. S. Francis, Clerk, Engineering Workshops, Arkonam, shall henceforth be known as J. T. S. Sathiamoorthy.

NOTICE

In the matter of Modi Foodstuffs Private Ltd., Ferozepore

At a General Meeting of the members of the above-named Company, duly convened, and held at 10.00 A.M. on the 28th day of February 1957, the following resolution was duly passed as a special resolution and at such last mentioned meeting Rai Bahadur Seth Gujar Mal Modi of Modinagar was appointed Liquidator for the purposes of winding up the Company. "Resolved, as a special resolution, that the Company be wound up voluntarily."

The 7th March 1957

G. M. MODI

Chairman

NOTICE**JAIPUR INVESTMENT AND INDUSTRIAL DEVELOPMENT CO. PRIVATE LTD.****(In voluntary winding up)**

Notice is hereby given that all persons who have any claim against the above Company are required to notify to the undersigned and prove the same before the undersigned within one month from the date hereof in default whereof they will be excluded from the benefits of any distribution that might be made.

C. B. SHAH
Liquidator

NOTICE

Parijatak, New Colony, Jaipur, the 4th March 1957

In the matter of the Indian Companies Act, 1913, and of Allahabad Club Limited (In Voluntary Liquidation)

Notice is hereby given (Pursuant to Sections 208E(1) and 242(1)(b) of the Indian Companies Act, 1913) that a General Meeting of the members of the above named Club will be held at the Registered Office of the Company C/o Messrs. A. F. Ferguson & Co., Chartered Accountants, Scindia House, Curzon Road, New Delhi, on Wednesday, the 17th day of April 1957 at 10-30 A.M. for the purpose of having an account laid before them showing the manner in which the winding up has been conducted and the property of the Club disposed of, and of hearing any explanations that may be given by the Liquidators, and also of determining by Extraordinary Resolution the manner in which the books, accounts and documents of the Club and of the Liquidators thereof shall be disposed of.

New Delhi, the 9th March 1957

R. C. KHANNA
Attorney to Liquidators

NOTICE**IN THE HIGH COURT AT CALCUTTA, ORDINARY ORIGINAL CIVIL JURISDICTION****In the matter of the Companies Act, 1956 and Mousell & Co. (Private) Ltd.**

By an order made by the High Court at Calcutta in the above matter dated the 12th day of February 1957 on the petition of Haji Dost Mohamed of 29 Colootola Street, Calcutta and Nurul Hasan of 10 Tirretabazar Street, Calcutta it was ordered that the abovenamed company be wound up by this Court under the provisions of the Companies Act, 1956 and that the Court Liquidator be

appointed the Official Liquidator of the affairs of the said company.

Dated the 6th day of March 1957

PYNE & PYNE

Attorneys for the said petitioners

NOTICE**In the matter of Surajgarh Electric Supply Company Ltd., (Under Member's voluntary winding up)****[Pursuant to section 485 of the companies Act]**

At an extraordinary general meeting of the members of the company duly convened and held at the registered office of the said company in the town of Surajgarh on 26th day of February 1957 the following special resolution was passed.

"Resolved that the company be wound up voluntarily and that Shri Keshardeo Shah of Surajgarh be and is hereby appointed liquidator for the purpose of such winding up on a remuneration of Rs. 100."

DEVARKADAS AGARWALA

Chairman

NOTICE OF FINAL MEETING**In the matter of Shri Rasantilal Transport Co. Ltd. (In Voluntary Liquidation) Saraipalli, Dist. Raipur, (Madhya Pradesh).**

Notice is hereby given that the final meeting of the Shareholders and creditors of the above named Company shall be held on 31st March 1957 at 3-30 p.m. at the registered office of the Company at Saraipalli to consider and adopt the final accounts of the liquidator.

Saraipalli, the 15th February 1957

HARISHCHANDRA AGARWAL

Liquidator

NOTICE**In the matter of M/s. Manohar Lal Banwari Lal Private Limited, Jaipur (In voluntary Liquidation) under Section 509(2)(b) of Companies Act, 1956.**

Notice is hereby given that a general meeting of the above named company will be held at the office of the Liquidator on 11th April 1957 at 4 P.M. to receive the account of the Liquidator showing the winding up of the company has been conducted and pass an Extraordinary resolution to be disposal of the book documents of the company and of the Liquidator thereof.

MAKHANLAL JAJU

Liquidator